

1 court costs. We've added to those costs.

2 JUDGE SIPPEL: I know how that
3 works. I've been through that. But this is
4 not -- this should not be that kind of a case,
5 if you have a frame of mind, and your client
6 does, that you're going to cooperate. Now,
7 you're talking turkey this morning. It's the
8 first time I've heard it. Now let's see where
9 this can go.

10 I would suggest a letter request.
11 Something, some document that Mr. Keller can
12 take back to his client and confer and say,
13 look, I mean, get the -- if he's got an
14 attitude that the client says that I'm not
15 giving anything under any circumstances, then
16 we're back to zero again.

17 But if you think that your client
18 has a frame of mind that he will cooperate to a
19 degree that will satisfy this preliminary
20 information, then let's do it.

21 MR. KELLER: Give me one --

22 MR. ZDEBSKI: Your Honor, may I ask

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1 --

2 JUDGE SIPPEL: Go ahead, yes, sir.

3 MR. ZDEBSKI: I'm sorry.

4 JUDGE SIPPEL: No problem.

5 MR. ZDEBSKI: May I ask something on
6 behalf of one of the applicants?

7 JUDGE SIPPEL: Pardon?

8 MR. ZDEBSKI: May I speak on behalf
9 of one of the applicants?

10 JUDGE SIPPEL: No, I was going to
11 get to that. I'd -- yes, sir, please do,
12 please do.

13 MR. ZDEBSKI: If now's appropriate.

14 JUDGE SIPPEL: It's just as good a
15 time as any.

16 MR. ZDEBSKI: Charlie Zdebski on
17 behalf of Duquesne Light Company. We're the
18 investor on utility that provides power to most
19 of the metropolitan Pittsburgh area, and it
20 strikes me that, while the parties over here
21 dispute discovery and talk about the procedural
22 issues, the spectrum that is very valuable to

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1 us for managing critical utility needs is at
2 issue.

3 We are building a smart grid system
4 around this spectrum, and when we want it to go
5 forward. We don't have a particular issue with
6 the fight over discovery. I mean, we have no
7 issue with a copy of the contract being
8 provided, pursuant to the protective order, to
9 the Enforcement Bureau. We'd also suggest that
10 if somebody needs documents from the bank,
11 there are subpoenas the FCC could issue, and
12 they could issue from the bankruptcy court.

13 JUDGE SIPPEL: I was going to
14 suggest that.

15 MR. ZDEBSKI: There are ways to get
16 these things done, but what strikes me, is that
17 while we do these things, the question of
18 whether the applicants, whether Duquesne Light
19 gets its spectrum it needs for managing its
20 grid.

21 These are used to control the
22 capacitors and to turn off pieces of the grid

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1 to find out when there's a problem on the grid,
2 to segregate that problem. That remains at
3 issue.

4 You asked Mr. Geno what's the
5 benefit of the motion to accept or reject being
6 filed. The benefit is, we know, then, that the
7 debtor in possession is going to accept the
8 contract that we have, pursuant to the
9 bankruptcy court's order.

10 This is the first we heard that that
11 was going to get filed at the end of this week
12 or the end of next week, and that's very good
13 news for us. We would like that to move
14 forward, because, then, I think that MCLM can a
15 Second Thursday showing with respect to these
16 particular transactions involving each of the
17 applicants.

18 I understand that the Bureau, and
19 that SkyTel may have an issue that, ultimately,
20 there are more assets in the bankrupt's estate
21 than there are the needs of innocent creditors.
22 But, frankly, that's not our issue. There's

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1 been no suggestion, and what strikes me when I
2 hear Ms. Kane talking, is we were essentially
3 witnesses here.

4 JUDGE SIPPEL: This --

5 MR. ZDEBSKI: We may have documents.
6 We may have some information. There have been
7 no suggestions that any of the parties at the
8 table are anything but innocent creditors. And
9 that's what we are.

10 So what we would like to see is a
11 Second Thursday showing respect to the
12 transactions that we have at issue here. If
13 those licenses are not -- if the transaction is
14 not consummated, I think that the proof of
15 claim date is November 17th, we end up having to
16 file a proof of claim, we become a creditor,
17 subject to whether, ultimately, the transaction
18 is accepted.

19 But I don't know what the valuation
20 put on by each of the other parties around the
21 table is, but, ultimately, our client is going
22 to increase the amount of debt that is owed by

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1 the bankrupt's estate, if the life of the
2 transaction is not consummated.

3 So, you know, we support finding a
4 creative way to move forward. We would like to
5 focus on the transactions that involve us.

6 I'd also suggest, Your Honor, that
7 for the efficiency of this Commission, that,
8 you know, we don't need to be here. One way to
9 get rid of 14 people in this room is to have us
10 be able to take that Second Thursday showing
11 with respect to these particular transactions
12 that we have.

13 And to the extent that there is
14 additional assets in the estate that SkyTel and
15 MCLM and the Bureau want to fight over, they
16 can fight over them. But frankly, that's not
17 our issue.

18 JUDGE SIPPEL: Well, I hear you.
19 I'll tell you one of the problems, though --
20 and I might not be able to respond to you
21 except to say that I hear you -- is because the
22 lead party has been digging their heels in with

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1 making any kind of a discovery where I can
2 have, at least, a preliminary showing that I
3 can even initially determine that what you're
4 saying makes sense.

5 I don't know anything about what the
6 valuation is. I don't know anything what these
7 properties are worth. And the Bureau has no
8 idea. And we can't do anything about this,
9 until we get more information.

10 I mean, when I say we, I don't mean
11 the royal we, I mean myself and the Bureau and
12 Mr. McFadden. I don't want to speak for
13 anybody here, but, you know, we're all without
14 information.

15 Now, I could ask you to do this. I
16 could suggest that you do this. Why don't you
17 go and talk to the -- I've got to think in
18 terms of what -- but go and talk to the Bureau,
19 somebody in the Bureau, or, who would be the
20 Bureau that would have jurisdiction over the --
21 it would be the Wireless Bureau that's going to
22 rule on the Second Thursday?

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1 MS. KANE: Correct.

2 JUDGE SIPPEL: You know, go up and
3 talk to somebody high in that office, and say,
4 look, we've got this problem. Can you get
5 somebody in a senior staff position to support
6 you on that?

7 I can't. I can't. There's nothing
8 I can do, because I've never seen a Second
9 Thursday case cited any place. I know them
10 pretty well, but not -- that could make that
11 kind of a bifurcation out of a case like this,
12 at this point, with us not -- particularly with
13 us not knowing who you are, what you did, what
14 you're going to do.

15 I take everything that you told me
16 at face value, and believe me, I spent time in
17 Pittsburgh, I love the Pittsburgh teams, but I
18 wouldn't have it any other way. I like them
19 better than the Washington football team. Be
20 that as it may, there's nothing I can -- my
21 hands are tied.

22 MR. KELLER: Could I --

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1 JUDGE SIPPEL: Go ahead. I'm sorry.

2 MR. KELLER: May I make a suggestion

3 --

4 JUDGE SIPPEL: I know, I've been
5 hitting on you --

6 MR. KELLER: I just want to make a -
7 - no, no. No problem, Your Honor. I just want
8 to make a quick suggestion.

9 You started off by saying something
10 about Ms. Kane sending me a letter, but I would
11 like to turn that around. What I'd say we'll
12 commit to doing, and I'll have to think about
13 the exact timing, but within fairly short
14 order, we will get with the applicant parties,
15 I'll get with Mr. Geno, we'll look-- meet with
16 the client.

17 We are going to -- we will volunteer
18 some information, both on the contracts, you
19 know, the copies of the contracts, as well as
20 an identification of the list of the creditors,
21 and then, at that point, she can evaluate that
22 and decide whether there's anything more. I

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1 can say we can do that in fairly -- a matter of
2 days, you know, we'll set a time.

3 JUDGE SIPPEL: I'll give you ten
4 days.

5 MR. KELLER: We probably don't need
6 that long, but that's fine.

7 JUDGE SIPPEL: Well --

8 MR. KELLER: The other thing --

9 JUDGE SIPPEL: I'll give you eight
10 days.

11 (Laughter.)

12 MR. KELLER: So the other thing I
13 was going to suggest -- how about 12? So the
14 other thing I was going to suggest, and this is
15 where the time is more critical, is that then
16 we would then come in and make this sort of
17 comprehensive status report you were talking
18 about, that would lay out the entire plan, a
19 sort of big picture of the whole Second
20 Thursday.

21 I mean, it would seem to me that the
22 timing that makes sense for that is, at the

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1 earliest, after this November 21st hearing at
2 the bankruptcy court, or at least after such
3 time as Mr. Geno knows whether we're going to
4 be able to include these other parties in this
5 hearing.

6 So I would suggest some time in, I
7 don't know, December, like that, we would come
8 in with that showing, and then, at that point,
9 everybody will have a much better picture of
10 where we stand. We'll be talking about real
11 proposals on paper, rather than speculative
12 ideas.

13 JUDGE SIPPEL: All right. Now the
14 general tenor of that I like. But the details
15 are in the devil or the devil is in the detail.
16 I don't know, one way or the other. Let's see
17 what happens. Do you have any objections to
18 that procedure?

19 MS. KANE: Well, Your Honor, I think
20 we'd be curious to know exactly what would be
21 in this status report. Is this going to be the
22 comprehensive Second Thursday analysis, with

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1 all possible contracts, in addition to those
2 which are already on the table with the
3 applicants?

4 I guess what we're hearing from Mr.
5 Keller, it sounds like he's contemplating there
6 being additional sales and contracts within a
7 short amount of a time period, and that would
8 provide additional value, and certainly
9 additional information to Your Honor, but I'm
10 unclear as to what this second status report
11 would contain.

12 MR. KELLER: It would contain as
13 much as we're able to contain at that time.
14 The idea being that, part of the problem with
15 coming up with comprehensive thing right now,
16 is we needed to first get nailed down what's
17 going to happen with these existing contracts.

18 Whether the parties want to go
19 through with them, whether we will adopt them,
20 but once we get that part -- so it's going to
21 be a, really, a question of where we -- it will
22 certainly address that. It will certainly

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1 address that. Whether we have specific deals
2 done, at that point, be able to lay out there,
3 I can't say for sure. But it certainly --

4 MS. KANE: Well, Your Honor, we
5 would have an issue with that. Because that's
6 where we are today. I mean, if we have the
7 contracts in hand, and simply assumed that
8 those contracts would be assumed by the
9 bankruptcy court and will be part of the
10 estate, and I understand that's an assumption,
11 but taking that assumption aside, what more is
12 Mr. Keller going to provide a month from now,
13 than he has now?

14 It doesn't sound like he has any
15 additional prospective buyers lined up. But if
16 that's not accurate, then he can provide
17 additional information, but it doesn't seem
18 like we should delay providing this
19 information, when a month from now, he has no
20 guarantee he's going to provide anything
21 further than what he has today.

22 JUDGE SIPPEL: Well, what

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1 information do you think he's not going to
2 provide you? I'm going to set the date down as
3 Friday, the 4th of November, at mid-day, two.
4 I don't want these 5 o'clock meetings on the
5 weekend. That, to me, now, this is just
6 between you, the Bureau and Mr. McFadden --

7 MR. KELLER: Okay.

8 JUDGE SIPPEL: If anybody from the
9 applicant parties wants to get involved in
10 that, you're welcome to, but I'm trying to make
11 it as clean as I can, from your standpoint.
12 I'm trying to make it as comprehensive as I can
13 from your standpoint and Mr. McFadden's
14 standpoint.

15 MS. KANE: Well, I, Your Honor --

16 JUDGE SIPPEL: What can you
17 possibly, if he goes forward with that kind of
18 a proffer, which is -- okay, I'm not going to
19 have time to paraphrase it -- what do you
20 consider inadequate about it? For these
21 purposes right now?

22 MS. KANE: For the immediate

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1 production that he was going to provide us
2 with, in terms of the contracts and any
3 valuations he has of the licenses, that's not
4 where we would have an issue.

5 The concern that I have is his
6 second proposal to provide this comprehensive
7 Second Thursday analysis sometime in December.
8 And what I'm suggesting is that he hasn't
9 provided us with any basis for why that report
10 will be any more comprehensive than what we get
11 on November 4th.

12 JUDGE SIPPEL: Well --

13 MR. KELLER: The reason being,
14 because we -- first of all, we are talking to
15 parties, other creditors about this possible,
16 more global approach that would pick up the
17 other licenses.
18 We can't know for sure where we stand on that,
19 because first of all, no deals have been worked
20 out yet.

21 Come November 21st, after we've done
22 this hearing on the existing contracts, we will

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1 be further down that road, we will be in a
2 position, if we don't actually have some deals
3 in the works, to know where we're going, and
4 we'll be able to lay forward the roadmap of
5 exactly where we're going.

6 And then, at that point, obviously,
7 you can take pot shots at it if you want, but
8 we will address all of these issues, many of
9 the issues that have come up here too.

10 JUDGE SIPPEL: Well, what --

11 MR. KELLER: I'll even go so far as
12 to address why we believe it complies for
13 Second Thursday, and why it would provide a
14 basis for you to make that ruling.

15 MS. KANE: Well, Your Honor, we're
16 still hearing possible and probable and --

17 JUDGE SIPPEL: Well --

18 MS. KANE: -- and nothing specific,
19 and, you know, one of the issues that Your
20 Honor put on the agenda for today is, what
21 specific steps are they taking to obtain
22 additional purchasers?

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1 And, frankly, the bankruptcy court
2 has a deadline of the end of January 2012 for
3 them to provide their entire plan to the
4 bankruptcy court. So at the very least, they
5 should have had this information in the works,
6 because they only have two-and-a-half months
7 left, or three months, to get that information.
8 So I think we should be far away --

9 JUDGE SIPPEL: Is that true, Mr.
10 Geno?

11 MR. GENO: Yes, Your Honor, it is.
12 The deadlines are true.

13 JUDGE SIPPEL: The deadlines are
14 true. Do they give extensions in bankruptcy
15 courts?

16 MR. GENO: I'm sorry, Your Honor?

17 JUDGE SIPPEL: Do they give
18 extensions?

19 MR. GENO: Yes, but we probably
20 aren't going to ask for an extension.

21 If we get the existing contracts
22 approved by the bankruptcy court in late

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1 November, we probably will have a plan mid-
2 December to late December about how to dispose
3 of all the other assets, and that'll be in the
4 plan that will be filed at the end of January.
5 I doubt we'll ask for an extension.

6 JUDGE SIPPEL: Then let me get back
7 to those contracts. Is there any reason, aside
8 from checking with the proper people and all,
9 any reason for not providing those contracts on
10 the 4th of November?

11 MR. GENO: Not at all.

12 JUDGE SIPPEL: Subject to the
13 protective order.

14 MR. GENO: No, Your Honor.

15 JUDGE SIPPEL: Does that help?

16 MS. KANE: That would be helpful,
17 Your Honor. We would also like any other
18 documents they have that are going towards the
19 valuation of the licenses. Any other potential
20 contracts they have in the works. We shouldn't
21 have to wait until the end of January to obtain
22 that information.

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1 MR. KELLER: That's --

2 MS. KANE: And, frankly, Your Honor,
3 we would suggest that, maybe to make all of
4 this easier, some of this information is
5 coming in very sporadically in the bankruptcy
6 court. But perhaps Your Honor could order them
7 to file everything they file in the bankruptcy
8 court in this proceeding, so we would have
9 access to that for all of the parties --

10 JUDGE SIPPEL: Well, I would think -

11 -

12 MS. KANE: -- here in this case.

13 JUDGE SIPPEL: I was going to get to
14 that, you anticipated me a little bit, but good
15 call, good shot.

16 MR. GENO: Be glad to, Your Honor.

17 JUDGE SIPPEL: Thank you.

18 MR. KELLER: I would take issue with
19 the last thing about, again, accuse me of
20 digging in my heels again, but when we get to
21 the question of actual contracts, yes. When we
22 get to the question of contracts that are being

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1 negotiated, valuations and all this, again, I
2 don't see that -- what is relevant is not what
3 the value may be. What is relevant is what the
4 contracts are actually going to bring in.

5 So when we have actual contracts,
6 that gives you a number. If you've got
7 valuations, that's just what some appraiser,
8 for whatever purposes he had, says the value
9 is.

10 You can't base a Second Thursday
11 showing on that either. It's just a valuation,
12 you know. It doesn't --

13 JUDGE SIPPEL: Well, this is again,
14 but this is not -- what we're asking for
15 information that is highly relevant to Second
16 Thursday, but this is not a Second Thursday
17 determination that's being made.

18 The Bureau is trying to figure out
19 what it is that she's dealing with. Now,
20 you've got to start someplace. If you have
21 estimates or valuations in your possession, and
22 I ticked them off, one for \$7 million, one for

1 \$13 million and one for \$48 million, why can't
2 you give those to the Bureau and to Mr.
3 McFadden?

4 MS. GOING: There's -- in the
5 bankruptcy petition of Maritime, there are 16
6 contracts and spectrum leases listed. So they
7 have 16 contracts for purchases of spectrum.
8 They're listed --

9 JUDGE SIPPEL: Including the ones in
10 this room?

11 MS. GOING: -- in their bankruptcy
12 petition.

13 JUDGE SIPPEL: Including the ones in
14 this room?

15 MS. GOING: Including the ones that
16 are in this room. But all told, they list 16
17 contracts for the purchase of spectrum, and so
18 there are 16 contracts in Maritime's possession
19 that no one in this room has seen.

20 JUDGE SIPPEL: Well, those are the
21 ones that are going to come in on the 4th of
22 November.

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1 MR. GENO: 21st -- oh, 4th, yes,
2 that's right --

3 MR. KELLER: Yes.

4 MR. GENO: -- your Honor. That's
5 correct.

6 MR. KELLER: Yes.

7 JUDGE SIPPEL: Okay.

8 MR. KELLER: And I'm not disputing
9 that. I'm disputing when we get into
10 speculations about --

11 JUDGE SIPPEL: Well, I want to see
12 if I'm -- wait a minute. I don't want to let
13 this go. Is that okay, Mr. McFadden?

14 MR. MCFADDEN: Well, Your Honor, I
15 think the short answer is, yes, that's fine,
16 but we've been spending a lot of time on the
17 question of valuation, which is just an initial
18 step in determining whether or not Maritime is,
19 essentially, is entitled to a stay of the
20 hearing.

21 I mean, there are other issues that
22 we think exist outside of that that might merit

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1 proceeding with the hearing, beyond the
2 question of whether the value of the assets
3 exceeds the value of innocent creditor debt.

4 JUDGE SIPPEL: That's true. But I
5 mean, you feel that -- I'm -- we're taking this
6 very piecemeal. The representation that is
7 being made to me is that by the end of
8 November, basically, they'll have the whole
9 picture before the bankruptcy court.

10 And Mr. Keller has represented that
11 it will be sufficient information even to make
12 a determination under Second Thursday.
13 Correct? I think you said that.

14 MR. KELLER: Well, certainly, for
15 you to make a determination whether to stay the
16 hearing it should be sufficient.

17 JUDGE SIPPEL: Well, okay, which is
18 very close to the Second Thursday --

19 MR. KELLER: Right. The actual
20 comprehensive Second Thursday showing will come
21 in with the assignment applications themselves.

22 JUDGE SIPPEL: Well, and that goes

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1 upstairs --

2 MR. KELLER: Right.

3 JUDGE SIPPEL: -- to the Wireless
4 Bureau. Now, I'm saying, I'm pressing him to
5 give you valuations, right, at this time in
6 November 4th, that will not be the final
7 product. And you think that it's not
8 worthwhile to get them?

9 MR. MCFADDEN: No, Your Honor, we'd
10 be delighted to receive them.

11 JUDGE SIPPEL: That's all I want to
12 hear.

13 MR. KELLER: What valuations do we
14 have now?

15 JUDGE SIPPEL: Did you hear me set
16 the -- I identified exactly what they are.

17 MR. KELLER: Well, the \$7 million is
18 just a contract that they do have, I mean --

19 JUDGE SIPPEL: Fine, but it came up
20 as a number.

21 MR. KELLER: The \$42 million is an
22 evaluation that we don't have, we just have the

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1 results.

2 JUDGE SIPPEL: The \$42 million?
3 You've got the bottom line number of \$42
4 million?

5 MR. KELLER: But we don't have the
6 actual --

7 JUDGE SIPPEL: Is that from Chemical
8 Bank?

9 MR. GENO: Pinnacle.

10 MR. KELLER: Pinnacle, Your Honor.

11 JUDGE SIPPEL: Pinnacle?

12 MR. KELLER: Yes.

13 JUDGE SIPPEL: It isn't even
14 Chemical. Pinnacle Bank. Well. Pinnacle
15 Bank. And is that in Mississippi?

16 MR. GENO: It's in -- the
17 headquarters is in Nashville, Your Honor.

18 JUDGE SIPPEL: Nashville, Tennessee.

19 MR. GENO: Yes, Your Honor.

20 JUDGE SIPPEL: See, I know geography
21 pretty well. Nashville, Tennessee. That's the
22 main headquarters. Now, they came up with the

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